

## Message Text

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53

ACTION ABF-01

INFO OCT-01 EUR-06 ADP-00 FSE-00 OPR-02 M-03 A-01 /014 W

----- 016329

R 061347Z AUG 73

FM AMEMBASSY PARIS

TO SECSTATE WASHDC 2346

UNCLAS PARIS 21207

FOR BP

E.O. 11652:N/A

TAGS: AFIN XX

SUBJECT: DOLLAR POWER II

REF: STATE 151990

A. AUGUST 1 EXCHANGE RATE FOR OFFICIAL TRANSACTIONS 4.11 FRENCH FRANCS EQUALS DOLS1.00.

B. LAST REPORTED RATE ON JULY 5 WAS 3.9975 FOR OFFICIAL TRANSACTIONS

.  
THROUGHOUT MOST OF JULY DOLLAR REMAINED WEAK AGAINST FRENCH FRANC. HOWEVER, BEGINNING JULY 31, DOLLAR STRENGTHENED UNDER COMBINED INFLUENCE OF FAVORABLE US ECONOMIC VIEWS ( E.G., REDUCED FY-1973 BUDGET DEFICIT AND IMPROVED SECOND QUARTER 1973 TRADE BALANCE) AND REPORTS OF PROGRESS IN C-20 DELIBERATIONS IN WASHINGTON ON MONETARY REFORM. MARKET AWARENESS OF CONTINUED CENTRAL BANK INTERVENTION ON SELECTED BASIS HAS ALSO CONTRIBUTED.

C. AUGUST 1 EXCHANGE RATE FOR PERSONAL TRANSACTIONS 4.14 FRENCH FRANCS EQUALS DOLS1.00.

D. LAST REPORTED RATE ON JULY 5 WAS 3.98 FOR PERSONAL TRANSACTIONS.  
REASONS  
FOR DIFFERENCE ARE AS STATED IN PARA B, ABOVE.

E. PRESENT INDICATIONS ARE THAT VALUE OF THE DOLLAR AGAINST THE FRANC WILL CONTINUE TO FLUCTUATE UP AND DOWN PROBABLY WITHIN  
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AN ESTIMATED RANGE OF 4 TO 4.20 WITH AN AVERAGE RATE OVER THE NEXT

FEW MONTHS OF 4.10. THEREFORE, FOR BUDGET ESTIMATE PURPOSES  
SUGGEST DEPARTMENT USE AVERAGE RATE OF 4.10 AS EMBASSY HAS DONE  
IN ITS PREPARATIONS OF BUDGET ESTIMATES FOR FY-74-75. WILL CONTINUE  
TO REPORT FLUCTUATIONS PER PARA 5 REFTTEL.STONE

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 06 AUG 1973  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
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**Disposition History:** n/a  
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**Reference:** 73 STATE 151990  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** kellerpr  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 06 DEC 2001  
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30 JUN 2005

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**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** DOLLAR POWER II  
**TAGS:** AFIN, XX  
**To:** STATE  
**Type:** TE  
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